

Message Text

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12
ACTION EUR-12

INFO OCT-01 ISO-00 PM-04 NSC-05 SP-02 SS-15 CIAE-00

DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01 EB-07

COME-00 TRSE-00 /061 W
----- 029853

R 291236Z AUG 75 ZFG
FM AMEMBASSY BUDAPEST
TO SECSTATE WASHDC 4078
INFO AMEMBASSY BELGRADE
AMEMBASSY MOSCOW

LIMITED OFFICIAL USE BUDAPEST 2829

E.O. 11652: NA
TAGS: BEWT, HU, YO
SUBJECT: HUNGARY EYES U.S.-YUGOSLAV TRADE

1. VILAGGAZDASAG AUGUST 26 CARRIES ARTICLE UNDER MOSCOW
NARODNY BANK BYLINE CONCERNING U.S.-YUGOSLAV TRADE AND
ECONOMIC RELATIONS. ARTICLE NOTES THAT:

- TOTAL TRADE WAS 700 MILLION DOLLARS IN 1974;
- YUGOSLAVIA HAS MFN;
- U.S. IS YUGOSLAVIA'S LARGEST MARKET FOR MANY GOODS;
- NEITHER COUNTRY HAS A SUBSTANTIAL TRADE SURPLUS
WITH THE OTHER;
- THE TWO COUNTRIES HAVE NUMEROUS JOINT OPERATIONS.

2. COMMENT: THE ARTICLE OBVIOUSLY COMPARES YUGOSLAVIA'S
ECONOMIC RELATIONS WITH THOSE OF HUNGARY, WHOSE TOTAL TRADE
WITH U.S. IN 1974 WAS 81 MILLION DOLLARS, EXCLUDING
50 MILLION ONE-SHOT GOLD COIN RE-EXPORTS BY HUNGARY TO
U.S. HUNGARY DOES NOT HAVE MFN, AND NO MEANINGFUL JOINT
COMPANIES. WE DO NOT KNOW FOR WHAT REASON OR REASONS
NARODNY BANK DECIDED TO PUBLISH ARTICLE. WHAT INTERESTS
US, HOWEVER, IS THAT VILAGGAZDASAG, ORGAN OF HUNGARIAN
CHAMBER OF COMMERCE, USING SOVIETS AS UMBRELLA POINTS
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UP TRADE PROSPECTS FOR HUNGARY IN U.S. MARKET.

IMPLICITLY, JOURNAL SEEMS TO BE SAYING IF YUGOSLAVIA
CAN DO IT, WHY CAN'T HUNGARY?
MCAULIFFE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, TRADE, FOREIGN RELATIONS, TRADE DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 29 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BUDAPE02829
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750301-0059
From: BUDAPEST
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975082/aaaaabkb.tel
Line Count: 64
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 04 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 JUN 2003 by BoyleJA>; APPROVED <10 OCT 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: HUNGARY EYES U.S.-YUGOSLAV TRADE
TAGS: EEWT, HU, YO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006